



Beware of Data Silos

By Linda Rink, President, RINK Consulting. August 2024

Does your organization suffer from data silos? This often happens when information is gathered and used by different departments for their own purposes and not shared with others. It can be a serious problem if not identified and corrected.

Not integrating all the information at hand can result in strategic misdirection, lost opportunities, and inefficiencies.

First, It's useful to understand the three most common data sources:

- 1) Internal data:** includes sales transactions, customer profiles, financials, etc.
- 2) Primary research data:** custom research done specifically for your company, usually obtained directly by interviewing or surveying customers, prospects, or some other subject.
- 3) Secondary research:** data from published sources. Examples are industry statistics, whitepapers and commentary by industry experts.

Each of these data sources can yield valuable insights. But if examined in a vacuum, each can also give incomplete – and possibly misleading -- understandings. For example:

- Looking at only internal data will not reveal additional market opportunities you have not yet considered.
- Primary research will not necessarily identify category trends, or how robust your future sales will be.
- Secondary data will not tell you how much (or little) your customers value you as a company, or how happy they are with your products or services.

Now think how much more powerful **integrated data results** could be for sales forecasting, new product development, business expansions and other important strategies.

While this may sound obvious, in my experience there are still many companies operating with data silos. ***Make sure you are not one of them.***

Need help with data integration? Contact me at lrink@LindaRink.com.



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